

Senate File 426 - Introduced

SENATE FILE 426
BY COMMITTEE ON COMMERCE

(SUCCESSOR TO SSB 1225)

A BILL FOR

1 An Act relating to real estate broker and real estate
2 salesperson licensing fees and allocations from those fees,
3 and making an appropriation.
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 543B.14, Code 2013, is amended to read
2 as follows:

3 **543B.14 Fees and expenses — funds.**

4 All fees and charges collected by the real estate commission
5 under this chapter shall be paid into the general fund of the
6 state, except that ~~fifty~~ twenty-five dollars from each real
7 estate salesperson's license fee and each broker's license fee
8 ~~shall be paid into the Iowa real estate education fund created~~
9 ~~in section 543B.54~~ shall be appropriated to the professional
10 licensing and regulation bureau of the banking division of
11 the department of commerce for the purpose of hiring and
12 compensating a real estate education director and regulatory
13 compliance personnel. All expenses incurred by the commission
14 under this chapter, including compensation of staff assigned to
15 the commission, shall be paid from funds appropriated for those
16 purposes, ~~except for expenses incurred and compensation paid~~
17 ~~for the real estate education director, which shall be paid out~~
18 ~~of the real estate education fund.~~

19 Sec. 2. Section 546.10, subsection 3, paragraph b, Code
20 2013, is amended to read as follows:

21 *b.* Notwithstanding subsection 5, eighty-five percent of the
22 funds received annually resulting from an increase in licensing
23 fees implemented on or after April 1, 2002, by a licensing
24 board or commission listed in subsection 1, is appropriated
25 to the professional licensing and regulation bureau to be
26 allocated to the board or commission for the fiscal year
27 beginning July 1, 2002, and succeeding fiscal years, for
28 purposes related to the duties of the board or commission,
29 including but not limited to additional full-time equivalent
30 positions. In addition, notwithstanding subsection 5,
31 twenty-five dollars from each real estate salesperson's license
32 fee and each broker's license fee received pursuant to section
33 543B.14 is appropriated to the professional licensing and
34 regulation bureau for the purpose of hiring and compensating
35 a real estate education director and regulatory compliance

1 personnel. The director of the department of administrative
 2 services shall draw warrants upon the treasurer of state from
 3 the funds appropriated as provided in this section and shall
 4 make the funds available to the professional licensing and
 5 regulation bureau on a monthly basis during each fiscal year.

6 Sec. 3. REPEAL. Section 543B.54, Code 2013, is repealed.

7 Sec. 4. REAL ESTATE EDUCATION FUND — REMAINING FUNDS
 8 TRANSFER. Any funds remaining in the real estate education
 9 fund on June 30, 2013, shall not revert to the general fund
 10 of the state but shall be appropriated to the professional
 11 licensing and regulation bureau of the banking division of the
 12 department of commerce. Funds appropriated pursuant to this
 13 section shall be used for the public purpose of providing a
 14 grant to a nonprofit foundation affiliated with a statewide
 15 association of real estate professionals to provide real
 16 estate education programs, scholarship assistance, housing
 17 assistance programs, or to otherwise further the mission of the
 18 foundation.

19 EXPLANATION

20 This bill relates to real estate broker and real estate
 21 salesperson licensing fees and allocations from those fees.

22 The bill reduces an allocation of \$50 that is currently
 23 mandated from each real estate broker and real estate
 24 salesperson licensing fee for deposit into the Iowa real estate
 25 education fund created in Code section 543B.54 to provide
 26 grants to educational institutions to provide real estate
 27 education programs and to hire and compensate a real estate
 28 education director and regulatory compliance personnel. The
 29 bill reduces the allocation to \$25, and directs the allocation
 30 to be appropriated to the professional licensing and regulation
 31 bureau of the banking division of the department of commerce
 32 for the purpose of hiring and compensating a real estate
 33 education director and regulatory compliance personnel.

34 The bill also repeals Code section 543B.54, modifies related
 35 provisions, and provides that any funds remaining in the Iowa

1 real estate education fund on June 30, 2013, shall not revert
2 to the general fund of the state but shall be appropriated
3 to the professional licensing and regulation bureau for the
4 public purpose of providing a grant to a nonprofit foundation
5 affiliated with a statewide association of real estate
6 professionals for purposes specified in the bill.